

** SECTION 362 INFORMATION SHEET **

Stephen Makowiecki, Sr. and Barbara Makowiecki, Sr.
DEBTORNV362#

Chapter 7
Case No.: 10-12049-lbr

HSBC Bank USA, National Association, as Indenture Trustee of the Fieldstone Mortgage Investment Trust, Series 2006-2

MOVANT

PROPERTY INVOLVED IN THIS MOTION: 2413 Whirlaway St., Las Vegas NV 89108

NOTICE SERVED ON: Debtor(s) x; Debtor (s) Counsel x; Trustee x

DATE OF SERVICE: _____

MOVING PARTY'S CONTENTIONS:

The EXTENT and PRIORITY of LIENS:

1st HSBC Bank USA, National Association, as Indenture Trustee of the Fieldstone Mortgage Investment Trust, Series 2006-2 \$247,141.86
(PB)

2nd Litton Loan Servicing-HELOC \$53,810.00

Total Encumbrances: \$300,951.86

APPRAISAL or OPINION as to VALUE:
"Per attached Schedule "A" \$270,000.00

DEBTOR'S CONTENTIONS:

The EXTENT and PRIORITY of LIENS:

1st _____

2nd _____

Total Encumbrances: \$ _____

APPRAISAL or OPINION as to VALUE:

TERMS OF MOVANT'S CONTRACT
WITH THE DEBTOR

Amount of Note: \$216,000.00

Interest Rate: 4.3200000000000003

Duration: 30 Year

Payment Per Month: \$ 1,539.65

Date of Default: June 1, 2009

Amount of Arrearages:

| | |
|----------------------------------|-------------|
| 9 Monthly Payments at \$1,261.46 | \$11,353.14 |
|----------------------------------|-------------|

(June 1, 2009 - February 1, 2010)

| | |
|-------------------|----------|
| Corporate Advance | \$266.60 |
|-------------------|----------|

| | |
|----------------|----------|
| Attorneys Fees | \$400.00 |
|----------------|----------|

| | |
|-------------------|----------|
| Accrued Late Fees | \$378.42 |
|-------------------|----------|

| | |
|--------------|--------------------|
| Total | \$12,398.16 |
|--------------|--------------------|

Date of Notice of Default: November 2, 2009

SPECIAL CIRCUMSTANCES: I, Gregory L. Wilde, hereby certify that an attempt has been made to confer with debtor(s) counsel, or with debtor(s) and that more than two (2) business days have expired, and that after sincere effort to do so, counsel has been unable to resolve this matter without court action.

SUBMITTED BY: _____

SIGNATURE: _____

OFFER OF "ADEQUATE
PROTECTION" FOR MOVANT:

SPECIAL CIRCUMSTANCES:

SUBMITTED BY: _____

SIGNATURE: _____

1 WILDE & ASSOCIATES
2 Gregory L. Wilde, Esq.
3 Nevada Bar No. 004417
4 212 South Jones Boulevard
5 Las Vegas, Nevada 89107
6 Telephone: 702 258-8200
7 bk@wildelaw.com
8 Fax: 702 258-8787

Electronically Filed on _____

6 MARK S. BOSCO, ESQ.
7 Arizona Bar No. 010167
8 TIFFANY & BOSCO, P.A.
9 2525 East Camelback Road, Suite 300
Phoenix, Arizona 85016
Telephone: (602) 255-6000

10 HSBC Bank USA, National Association, as Indenture Trustee of the Fieldstone Mortgage Investment
11 Trust, Series 2006-2
10-70706

12 **UNITED STATES BANKRUPTCY COURT**
13 **DISTRICT OF NEVADA**

14 In Re:

15 Stephen Makowiecki, Sr. and Barbara Makowiecki

Bk Case No.: 10-12049-lbr

Date: 3/31/2010

Time: 10:00 am

16
17 Chapter 7

18 Debtors.

19 **MOTION FOR RELIEF FROM AUTOMATIC STAY**

20 HSBC Bank USA, National Association, as Indenture Trustee of the Fieldstone Mortgage
21 Investment Trust, Series 2006-2 , Secured Creditor herein, ("Secured Creditor" or "Movant"
22 hereinafter), alleges as follows:

23 1. That on or about February 10, 2010, the above named Debtors filed this instant Chapter
24 7 Petition in Bankruptcy with the Court.

25 2. Mortgage Electronic Registration Systems (MERS herein) is the original beneficiary
26 solely as nominee for Fieldstone Mortgage Company as indicated in the Deed of Trust. Secured

1 Creditor received an assignment from MERS as nominee for Fieldstone Mortgage Company on or
 2 about April 1, 2008 which grants Secured Creditor all beneficial interest under the Deed of Trust. The
 3 Assignment of Deed of Trust is attached as Exhibit "A".
 4

5 3. Secured Creditor is the current payee of a promissory note dated June 27, 2006 in the
 6 principal sum of \$216,000.00 ("Promissory Note" herein), secured by a Real Property Trust Deed of
 7 same date ("Trust Deed" herein) upon property generally described as 2413 Whirlaway St., Las Vegas,
 NV 89108, and legally described as follows:
 8

9 LOT EIGHTY-THREE (83) IN BLOCK B OF NEW WEST SUBDIVISION NO 1 AS
 10 SHOWN BY MAP THEREOF ON FILE IN BOOK 23 OF PLATS 100 IN THE OFFICE OF
 11 THE COUNTY RECORDER OF CLARK COUNTY NEVADA.
 12

13 ("subject property" herein).

14 Secured Creditor is informed and believes, and, based upon such information and belief, alleges
 15 that title to the subject property is currently vested in the name of Debtors.

16 4. Immediately prior to the filing of this Motion, the status of payment towards the Secured
 17 Creditor's note was as follows:

- 18 a. The current monthly payment under the note is \$1,261.46.
- 19 b. The most recent payment received by the Secured Creditor was on February 17, 2010 in
 20 the amount of \$2,800.00.
- 21 c. Pursuant to the terms of the note and general accounting principles, this payment was
 22 applied to the June 1, 2009 payment.
- 23 d. The Secured Creditor has also incurred Attorneys Fees of \$750.00 and a filing fee of
 24 \$150.00 which are part of the total arrears below.
- 25 e. The current amount due and owing is as follows:

| | |
|--|-------------|
| 26 9 Monthly Payments at \$1,261.46 (June 1, 2009 - February 1, 2010) | \$11,353.14 |
| Corporate Advance | \$266.60 |
| Attorneys Fees | \$400.00 |
| Accrued Late Fees | \$378.42 |
| Total | \$12,398.16 |

1 through February 22, 2010 with another payment coming due on the first (1st) day of every month
2 thereafter, and a late charge becomes due on any payment not paid within fifteen (15) days from the
3 date the monthly payment is due.
4

5 Secured Creditor will provide an update of the above information for the Court and interested parties if
6 there is an opposition filed or upon written request to undersigned counsel.
7

8 5. Movant is informed and believes and therefore alleges that the Debtors and bankruptcy
9 estate have insufficient equity in the property. The fair market value of the property pursuant to
10 Debtors' Schedule "A" is \$270,000.00, less ten percent (10%) cost of marketing, less the first and
11 second secured liens resulting in insufficient equity. Therefore, secured creditor is not adequately
12 protected. A true and correct copy of the Debtors' Schedule "A" is attached hereto as Exhibit "B".
13

14 6. Secured Creditor initiated foreclosure proceedings on this Property by recording a
15 Notice of Default on or about November 2, 2009.
16

17 7. Secured Creditor has incurred to date attorney's fees of approximately \$750.00.
18

19 8. Secured Creditor urges that this Court issue and Order herein permitting this Secured
20 Creditor to proceed to a Foreclosure Sale of the Property, including necessary action to obtain
21 possession of the Property.
22

23 9. Secured Creditor's Information Sheet as to the extent of liens and encumbrances against
24 the subject property is attached hereto as Exhibit "C" and incorporated herein by reference. Secured
25 Creditor will seek leave of Court to specify any further encumbrances against the subject property at
26 the time of hearing.
27

28 10. William A. Leonard has been appointed by this Court the Chapter 7 Trustee in this
29 instant Bankruptcy proceeding. By virtue of the position as Trustee of the estate of Debtors herein,
30 Debtors hold title to the subject property in that capacity. To the extent the relief sought herein is
31 granted. Respondent, William A. Leonard, Trustee, is bound any such judgment.
32

33 11. This Court has jurisdiction of this action pursuant to the provisions of 11 U.S.C. Section
34 362(d).
35

1 WHEREFORE, Secured Creditor prays judgment as follows:

2 (1) For an order granting relief from the Automatic Stay, and permitting this Secured
3 Creditor to move ahead with foreclosure proceedings under this Secured Creditor's Trust Deed and to
4 sell the subject property at a Foreclosure Sale under the items of said Trust Deed, including necessary
5 action to obtain possession of the Property.

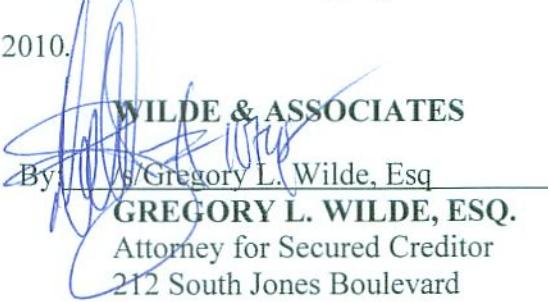
6 (2) That a finding that Rule 4001(a)(3) of the Rules of Federal Bankruptcy Procedure is not
7 applicable and Secured Creditor may immediately enforce and implement the order granting relief from
8 the automatic stay.

9 (3) In the alternative, an Order requiring the Debtors to reinstate and maintain all
10 obligations due under all of the trust deeds encumbering the subject property and further allowing
11 Secured Creditor with the remedies to proceed with foreclosure should the Debtor not maintain
12 payments.

13 (4) For attorneys' fees and costs of suit incurred herein.

14 (5) For such other and further relief as this Court deems appropriate.

15 DATED this 22nd day of February, 2010.

16 
WILDE & ASSOCIATES

17 By: /s/ Gregory L. Wilde, Esq.

18 **GREGORY L. WILDE, ESQ.**

19 Attorney for Secured Creditor

20 212 South Jones Boulevard

22 Las Vegas, Nevada 89107

9780903777

Assessor's Parcel Number: 138-13-614-038
S-MAIL TAY STAMPED TO:
Return To: FIELDSTONE MORTGAGE COMPANY
1100 BROOKES LAND VENUE, 8600
COLUMBIA, MD 21044

Prepared By: MARCIA HARPER
FIELDSTONE MORTGAGE COMPANY

Recording Requested By:

01207304CW

[Space Above This Line For Recording Data]

DEED OF TRUST MN 10005269780305777.8

CERTIFIED TRUE COPY OF ORIGINAL
SUBMITTED FOR RECORDATION

BY: *MH*

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated June 27, 2006, together with all Riders to this document.

(B) "Borrower" is

STEPHEN MAKOWIECKI SR & BARBARA MAKOWIECKI, HUSBAND & WIFE, AS JOINT TENANTS.
STEPHEN MAKOWIECKI JR. AS SEPARATE AS HIS SOLE AND SEPARATE PROPERTY

Borrower is the maker under this Security Instrument.
(C) "Lender" is

FIELDSTONE MORTGAGE COMPANY
Lender is a CORPORATION
organized and existing under the laws of

MARYLAND
NEVADA-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT Form 3429 1/01
WITH MERS

4A(NY) (357)

Page 1 of 15 Initials: *SAC*
VMP Mortgage Solutions, Inc. *B.A.M.*
(800)521-7291
SAC

Lender's address is

(D) "Trustee" is COLUMBIA, MD 21044
ROBERT V. BUTENKA

(E) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the beneficiary under this Security Instrument. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

(F) "Note" means the promissory note signed by Borrower and dated June twenty-seventh, 2006.

The Note states that Borrower owes Lender

Two hundred SIXTYEIGHT THOUSAND & 00/100 Dollars

(U.S. \$ 216,068.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than JULY 1, 2016

(G) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(H) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(I) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

| | | |
|---|---|---|
| <input checked="" type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> VA Rider | <input type="checkbox"/> Biweekly Payment Rider | <input type="checkbox"/> Other(s) (specify) |

(J) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(K) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(L) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephone instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(M) "Escrow Items" means those items that are described in Section 3.

(N) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(O) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.

(P) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(Q) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Sections 2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to

4A(NV) (0507)

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Initials: *SJS* B.A.M. Form 3029 1/01
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which currently has the address of
[City], Nevada 89108 [Zip Code]
[Address] [City], Nevada 89108 [Zip Code]

All that part of the paragraph is incorporated herein and made a part hereof.

The Secretary of the Security Committee in Minsk (SO) in order to ensure the safety and security of the Belarusian population in Belarus and abroad, and the protection of the Belarusian state from external aggression and acts of terrorism, has issued a decree on the formation of a Committee of State Security (hereinafter referred to as the Committee). The Committee is to be headed by the Minister of Internal Affairs of Belarus, and its members are to be appointed by the President of Belarus.

TRANSFER OF RIGHTS IN THE PROPERTY
Under Part II of Section 10 of the Copyright Act, transfer under the title of the Property, whether by sale or otherwise, does not affect the rights of the Author.

9780506777

of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned by Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentally, or orally; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payment are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payment in the future, but Lender is not obligated to apply such payment at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. **Application of Payments or Proceeds.** Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it becomes due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payment(s) if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charge due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. **Funds for Escrow Items.** Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds.

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days of the date on which that notice is given, Borrower shall satisfy the hen or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

5. Property Insurance. Borrower shall keep the improvements now existing, or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certifications services and subsequent charges each time resurveying or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amount disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to

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the same incurred by this Security Instrument, whether or not then due, with the interest, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any judgment instrument claims and related expenses. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22, or otherwise, Borrower hereby assigns to Lender: (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts required under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insuring or such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower shall occupy, maintain, and use the Property as Borrower's principal residence, within 30 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extraordinary circumstances exist which are beyond Borrower's control.

7. Preservation, Maintenance and Protection of the Property; Inspections. Borrower shall not destroy, damage or deface the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or deteriorating in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged, to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purpose. Lender may disburse proceeds for the repair and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries, tests and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Borrower's Loan Application. Borrower shall be it default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property or Borrower's principal residence.

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (A) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (B) there is a legal proceeding that might significantly affect Lender's interest in the Property under rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for cancellation or forfeiture, for enforcement of a lien, which may have priority over this Security Instrument or to enforce laws or regulations), or (C) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and removing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorney's fees to protect its interest in the Property and/or rights under this Security Instrument, including its accrued position.

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*Information
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Bottlenecks that prevent companies from scaling up are often the result of a lack of resources or a lack of experience. Some companies may have difficulty finding qualified employees or may not have the financial resources to invest in new equipment. In other cases, there may be a lack of infrastructure or a lack of access to capital. To overcome these challenges, companies may need to seek out partners or investors who can help them scale up. They may also need to develop new business models or find ways to reduce costs. In addition, companies may need to focus on improving their operations and processes to increase efficiency and productivity. Overall, scaling up requires careful planning and execution, and companies must be prepared to face challenges along the way.

If all the necessary conditions exist for a successful transfer, then normally such an operation can be completed in minutes.

Any comments submitted by Lenders under this Section 9 shall become additional addendum(s) to the Promotional Materials prepared by the Society. Lenders shall be responsible for any costs associated with the preparation of such addendum(s). The addendum(s) shall be prepared, and shall be provided, with such timeliness, upon notice from the Lender to the Society, as the Note rate loans do the date of

In a *secondary* system, *surviving* the primary system, it is not unusual for the primary system to be replaced by a secondary system, which may be more effective or more efficient. This is particularly true in the case of a *secondary* system, where the primary system has been replaced by a secondary system, which may be more effective or more efficient.

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Mortgage Law enforcement under the Bankruptcy Protection Act of 1996 or any other law. These rights may include the right to receive certain disbursements, to request, and obtain cancellation of the Mortgage Instrument, to have the Mortgage Instrument terminated automatically, and/or to receive a refund of any Mortgage disbursements that were unearned at the time of such cancellation or termination.

11. Assignment of Miscellaneous Procedural Functions. All Miscellaneous Procedural Actions hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Procedures shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not harassed. During such repair and reconstruction period, Lender shall have the right to hold such Miscellaneous Procedural funds. Lender shall have an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided, that such inspection shall be undertaken promptly. Lender may pay for the repairs and reconstruction in a single disbursement or in a series of interim payments at his own expense. Lender can represent is made in writing or Applicable Law requires interest to pay on such Miscellaneous Procedural, restoration or repair, or may require to pay Borrower any interest on earnings on such Miscellaneous Procedural. If the restoration or repair is not economically feasible or Lender's security would be harassed, the Miscellaneous Procedural funds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Procedural shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Procedural shall be applied to the amounts secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Procedural funds expended by the Borrower. The amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (1) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value retained by Borrower and Lender otherwise agree in writing, the Miscellaneous Procedural shall be applied to the amounts secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or it, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) fails to make a timely or sufficient payment of the note and/or fails to respond to Lender within 30 days after the date the note is given, Lender is authorized to collect and apply the Miscellaneous Procedural funds held by Lender to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owns the property subject to the Miscellaneous Procedural or the party against whom Borrower has a right of action in regard to Miscellaneous Procedural.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in the Property or rights under this Security Instrument, Borrower can cause such a default and, if a proceeding has occurred, results as provided in Section 19 by causing the action or proceeding to be discontinued with a result that, in Lender's judgment, provides forfeiture of the Property or other material impairment of the rights of Lender in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Procedural funds that are not applied in restoration or repair of the Property shall be applied in the order provided for in Section 2.

12. Borrower Non-Bankrupt Performance By Lender Not a Waiver. Restoration of the sums for payment or non-delivery or non-payment of amounts of the sums secured by this Security Instrument granted by Lender

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to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successor in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sum secured by this Security Instrument by reason of any demand made by the original Borrower or any Successor in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Stakeholders in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note ("a co-signer") is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 14, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loss Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loss charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a return reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if set by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirements will satisfy the corresponding requirement under this Security Instrument.

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations

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contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17. Borrower's Copy. Borrower shall be given one copy of the Note and of this Security Instrument.

18. Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, (including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser).

If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. Borrower's Right to Reinstatate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. These conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under the Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses by one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the

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address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party (hereinafter a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic particulates and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response, action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threatens to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is通知ed by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

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NON-UNIFORM COVENANTS. Borrower and Lender further covenants and agree as follows:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to repossess after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option, and without further demand, may invoke the power of sale, including the right to accelerate full payment of the Note, and any other remedies permitted by Applicable Law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute written notice of the occurrence of an event of default and of Lender's election to cause the Property to be sold, and shall cause such notice to be recorded in each county in which any part of the Property is located. Lender shall mail copies of the notice as prescribed by Applicable Law to Borrower and to the persons prescribed by Applicable Law. Trustee shall give public notice of sale to the persons and in the manner prescribed by Applicable Law. After the time required by Applicable Law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. Lender or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the persons or persons legally entitled to it.

23. Reconveyance. Upon payment of all sums secured by this Security Instrument, Lender shall request Trustee to reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Trustee. Trustee shall reconvey the Property without warranty to the person or persons legally entitled to it. Such person or persons shall pay any recordation costs. Lender may charge such person or persons a fee for reconveying the Property, but only if the fee is paid to a third party (such as the Trustee) for services rendered and the charging of the fee is permitted under Applicable Law.

24. Substitute Trustee. Lender at its option, may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by Applicable Law.

25. Assumption Fee. If there is an assumption of this loan, Lender may charge an assumption fee of U.S. \$ **NOT ASSUMABLE**

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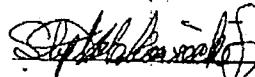
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B.A.M.
SMW.

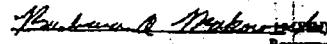
Form 3029 1/01

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this
Security Instrument and in any Rider executed by Borrower and recorded with it.

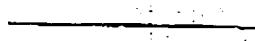
Witnesses:


STEPHEN MAKOWICZKI (Seal)
Borrower


BARBARA MAKOWICZKI (Seal)
Borrower


STEPHEN MAKOWICZKI, JR. (Seal)
Borrower


(Seal)
Borrower


(Seal)
Borrower

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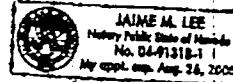
STATE OF NEVADA
COUNTY OF Clark

This instrument was acknowledged before me on
STEPHEN MAJOWIECKI SR
BARBARA MAJOWIECKI
STEPHEN MAJOWIECKI JR

June 28, 2006

by

Mail Tax Statement To:



4A(NV) (0307)

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Initials *Ses SP*
B.A.M. Form 3029 7/01
SMW

EXHIBIT "A"

All that certain real property situated in the County of Clark, State of Nevada,
described as follows:

Lot Eighty-Three (83) in Block 'B' of New West Subdivision No. 1, as shown by
map thereof on file in BOlk23 of Plats, Page 100 in the Office of the County
Recorder of Clark County, Nevada.

Assessor's Parcel Number: 138-13-414-038

WELLS FARGO

Fax: 9499550140

Jul 28 2006 13:19

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ADJUSTABLE RATE RIDER

this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 10.900% or less than 7.900%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than

1.000 percentage points

(E) Effective Date of Changes My interest rate will never be less than 7.900%.

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Uniform Covenant 18 of the Security Instrument is amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract, or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred), without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender also may require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender receives Borrower in writing.

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Initials: *DLK*
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ADJUSTABLE RATE NOTE

(LIBOR Six-Month Index (As Published in *The Wall Street Journal*) - Rate Caps)

THIS NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN MY INTEREST RATE AND MY MONTHLY PAYMENT. THIS NOTE LIMITS THE AMOUNT MY INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE I MUST PAY.

June 27, 2006
(Date)

LAS VEGAS
(City)

NEVADA
(State)

2413 METRORAY ST, LAS VEGAS, Nevada 89108
(Property Address)

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S.\$ 216,000.00 (this amount is called "Principal"), plus interest, to the order of Lender. Lender is FIELDSTONE MORTGAGE COMPANY

I will make all payments under this Note in the form of cash, check or money order.

I understand that Lender may transfer this Note. Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

Interest will be charged on unpaid Principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of 7.900 %. The interest rate I will pay may change in accordance with Section 4 of this Note. The interest rate required by this Section 2 and Section 4 of this Note is the rate I will pay both before and after any default described in Section 7(B) of this Note.

3. PAYMENTS

(A) Time and Place of Payments

I will pay Principal and interest by making a payment every month. I will make my monthly payments on the first day of each month beginning on

August 1, 2006

I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before Principal. If, on July 1, 2046

Note, I will pay those amounts in full on that date, which is called the "Maturity Date." I still owe amounts under this

I will make my monthly payments at 11000 BROKEN LAND PIKE, #400

COLUMBIA, MD 21044

or at a different place if required by the Note Holder.

(B) Amount of My Initial Monthly Payments

Each of my initial monthly payments will be in the amount of U.S.\$ 1,485.69. This amount may change.

(C) Monthly Payment Changes

Changes in my monthly payment will reflect changes in the unpaid Principal of my loan and in the interest rate that I must pay. The Note Holder will determine my new interest rate and the changed amount of my monthly payment in accordance with Section 4 of this Note.

MULTISTATE ADJUSTABLE RATE NOTE - LIBOR SIX-MONTH INDEX (AS PUBLISHED IN THE WALL STREET JOURNAL) -
Single Family - Fannie Mae UNIFORM INSTRUMENT

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WMP MORTGAGE FORMS • 800.321.7251

Page 1 of 4

SAR B.A.M.
SMY



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Fax: 949.555.0140

WELLS FARGO

WELLS FARGO

Fax: 9499550140

Jul 28 2006 13:07

P. 03

5. BORDERWATER'S EIGHT TO PREPARE

(c) Nature of Coverage
The Royal Society will deliver or mail to me a notice of any change in my insurance policy and the amount of my liability coverage.

(2) Participants in each of the three groups will receive effective care on each Change Date. I will pay the amount of my new monthly payment.

(1) Estimate of Intersectoral Trade Changes
 The intersectoral trade I am required to do for the final Change-Data will not be greater than .
 10.00 %
 of less than
 10.00 %.
 Therefore, my interim estimate will cover the movement of resources from my higher
 priority sectors to my lower priority sectors. My interim estimate will also be greater than
 10.00 %.
 The following table shows the percentage change in the intersectoral trade for each sector.
 The last column shows the percentage change in the total intersectoral trade.

STATE AND COUNTRY LEVELS The Note Holder will issue record the details of the securities held by clients.

The next Holes will give me more of this choice.
If the better one is to come, I will choose a new index that is based upon competitive information
and the better one is used.

(B) The teacher will ask the class my question to see if they could answer it correctly. (Teacher asks questions.)

INTEREST RATE AND MONETARY PAYMENT CHANGES

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

WELLS FARGO

Fax: 9439550140

Jul 28 2006 13:08

P. 04

The Note is a written instrument executed with due regard to some particularities. In addition to the procedures given in the Note, a Notary Public or other authorized officer may require certain formalities, such as the presence of two witnesses, to witness the execution of the Note.

THE ST. JOHN'S COLLEGE LIBRARIES

10. **WAVES**
1. and other persons who has obligations under this Note Holder to pay debts to others persons due before due date per.

10. WAVERS

9. ORGANIZATIONS OF PERSONS UNDER THIS NOTE
In order that our persons may be fully and properly distinguished in every part of the world, we have, under this Note, established a list of the organizations made up of persons under this Note.

9. OBLIGATIONS OF PERSONS UNDER THIS NOTE

Holder, a doctor of my distinguished address.

Unsere Empfehlung ist, zunächst ein detailliertes Interview durchzuführen, um die genauen Anforderungen des Kunden zu verstehen und eine passende Lösung zu entwickeln.

8. GIVING OF NOTICES

It is the Note Holder's right to require me to pay immediately to him all sums due under the Note. The Note Holder may sue for payment of the Note in any court of competent jurisdiction, fees, costs and expenses in obtaining this Note or the enforcement of any provision contained in the Note.

above, the Note Holder will call before the night to do so if I am to deposit at a later time.

(D) No Writer By Name Holder

which is now in the possession of the author. This case must be at least 30 days old, the date on which the doctor is entitled to file a

If I am in doubt, the Note Holder may send me a written notice setting the date by which he or she will present proof and all the other documents.

(B) **Debtors**
Let us do our best to fulfil the demands of each household partyman on the date it is due. I will be in debtors.

(C) **Rebels or Dissidents**
Let us do our best to fulfil the demands of each household partyman on the date it is due. I will be in debtors.

% of average population of participants and control I will pay the telephone bill for you

(V) Last Changes for Worldwide Payments
If the New Bank has not received the full amount of any money deposited by the end of 25

7. BORROWER'S FAILURE TO PAY AS REQUIRED
8. DEATH OR INCAPACITY OF BORROWER

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender also may require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.

Sept 16/65 (SAC) *RECEIVED - BUREAU OF INVESTIGATION - FBI*

Barbara J. Malarowski
HANNAH BAKOWIECKI

~~State of Michigan~~ (Seal)

(Seal)

(Sea) - Всего

(Scal)
-Bardae

(Seal)

Pay To The Order Of

Without Recourse
Fieldstone Mortgaga Company

Set Original Only

8

ALETHA CLYBURN
Assistant Vice President

卷之三

Page 19

Form 3620-1001

P.05 13:08 28.06.2006

041066686189

ELLEN FÄHRE

PREPAYMENT NOTE ADDENDUM

This Prepayment Note Addendum is made this 27th day of June 2006 and is incorporated into and shall be deemed to amend and supplement the Note of the same date (the "Note") made by the undersigned (the "Borrower") to evidence indebtedness to
FIELDSTONE MORTGAGE COMPANY
(the "Lender"), which debt is secured by a Mortgage or Deed of Trust or comparable security instrument (the "Security Instrument") of the same date and covering the property described in the Security Instrument and located at:

2413 WILLLAMAV ST.
LAS VEGAS NV 89108

(Property Address)

Additional Covenants. Notwithstanding anything to the contrary set forth in the Note or Security Instrument, Borrower and Lender covenant and agree that the provisions of the section of the Note entitled "BORROWER'S RIGHT TO PREPAY" are amended to read as follows:

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment". A "full prepayment" is the prepayment of the entire unpaid principal due under the Note. A payment of only part of the unpaid principal is known as a "partial prepayment." When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

During the 24 months period beginning with the date I execute the Note (the "Charge Period"), if I make any prepayments I will pay a prepayment charge as consideration for the Note Holder's acceptance of such prepayments. The prepayment charge will equal the amount of interest that would accrue during a six (6) month period on the amount prepaid in a 12-month period that exceeds 20% of the unpaid balance, calculated at the rate of interest in effect under the terms of the Note at the time of the prepayment. No prepayment charge will be assessed for any prepayment occurring after the Charge Period.

The Note Holder will apply prepayments to reduce the amount of principal that I owe under the Note. If I make a partial prepayment, there will be no change in the due dates of my monthly payments unless the Note Holder agrees in writing to those changes.

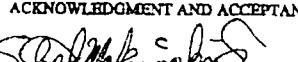
The Note Holder's failure to collect a prepayment charge at the time a prepayment is received shall not be deemed a waiver of such charge and any such charge calculated in accordance with the provisions of this Addendum shall be payable on demand.

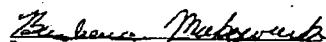
All other provisions of the Note are unchanged and remain in full force and effect.

NOTICE TO BORROWER

Do not sign this Addendum before you read it. This Addendum provides for the payment of a prepayment charge if you wish to repay the loan prior to the date provided for repayment in the Note.

ACKNOWLEDGMENT AND ACCEPTANCE OF TERMS:


Borrower STEPHEN MAKOWIECKI SR


Borrower BARBARA MAKOWIECKI


Borrower STEPHEN MAKOWIECKI JR

Borrower _____

FS-C179(MU) Multistate; 6months interest; HARD

Receipt/Conformed Copy**RECORDING REQUESTED BY:****WHEN RECORDED MAIL TO:**

National Default Servicing Corporation
 2525 East Camelback Road, Suite 200
 Phoenix, AZ 85016

NDSC NO.: 08-30645-LL-NV

LOAN NO.: 91057075

APN: 138-13-414-038

Requestor:

FIDELITY NATIONAL DEFAULT SOLUTIONS TU
 05/28/2008 12:10:54 T2008009575

Book/Instr: 20080528-0002608

Assignment Page Count: 1

Fees: \$14.00 N/C Fee: \$0.00

Debbie Conway
Clark County Recorder

CORPORATION ASSIGNMENT OF DEED OF TRUST

g816979
 For Value Received, the undersigned corporation hereby grants, assigns and transfers to HSBC Bank USA, National Association, as Indenture Trustee for the Fieldstone Mortgage Investment Trust, Series 2006-2 all beneficial interest under that certain Deed of Trust dated 06/27/2006 executed by STEPHEN MAKOWIECKI SR & BARBARA MAKOWIECKI, HUSBAND & WIFE, AS JOINT TENANTS. STEPHEN MAKOWIECKI JR AN UNMARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY Trustor, to ROBERT V. BUDHWA Trustee, and recorded on 06/30/2006 as Instrument No. 20060630-0004625 on in Book Page of Official Records of CLARK County, NV describing the land therein:

AS PER DEED OF TRUST MENTIONED ABOVE.

Together with the Note or Notes therein described or referred to, the money due and to become due thereon with interest, and all rights accrued or to accrue under said Deed of Trust

Date : 4/1/08**MERS - NOMINEE FOR FIELDSTONE MORTGAGE COMPANY**

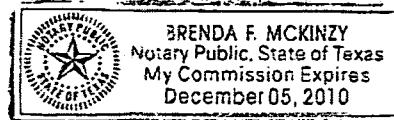
By : Marti Noriega
 It is : Vice President

STATE OF Texas
 COUNTY OF Harris

Brenda F. McKinzy

On APR 01 2008, 20_____, before me, _____, a Notary Public for said State, personally appeared Marti Noriega, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing is true and correct.

WITNESS my hand and official seal.

Signature Brenda F. McKinzy**EXHIBIT A**

B6A (Official Form 6A) (12/07)

In re Stephen Makowiecki, Sr.,
Barbara A Makowiecki

Case No. _____

Debtors

SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim." If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

| Description and Location of Property | Nature of Debtor's Interest in Property | Husband, Wife, Joint, or Community | Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption | Amount of Secured Claim |
|---|---|---|--|----------------------------|
| Location: 2413 Whirlaway Street, Las Vegas NV | | C | 270,000.00 | 300,952.00 |

| | | |
|-------------|------------|----------------------|
| Sub-Total > | 270,000.00 | (Total of this page) |
| Total > | 270,000.00 | |

0 continuation sheets attached to the Schedule of Real Property

(Report also on Summary of Schedules)